

Form H-3051
(7-59)

RESOLUTION AUTHORIZING THE ISSUANCE OF
CERTAIN PROJECT TEMPORARY LOAN NOTES IN
CONNECTION WITH URBAN RENEWAL PROJECT
NO. MASS R-24 AND PROVIDING FOR THE
SECURITY FOR THE PAYMENT THEREOF, AND FOR
OTHER PURPOSES

WHEREAS the Boston Redevelopment Authority
(herein sometimes called the "Local Public Agency"), is duly authorized and
proposes to undertake and carry out a certain urban renewal or redevelop-
ment project of the character authorized by law with financial aid by the
United States of America (herein sometimes called the "Government") in the
form of a Project Temporary Loan under Title I of the Housing Act of 1949
(Public Law 171 - 81st Congress, approved July 15, 1949), as amended, which
may be made by the Government to the Local Public Agency with respect to the
Project in accordance with a Contract for a loan and grant by and between the
Local Public Agency and the Government; and

WHEREAS, in order to enable the Local Public Agency to obtain such
financial aid, it is necessary for the Local Public Agency to authorize
and, from time to time, issue certain obligations as hereinafter provided:

NOW, THEREFORE, BE IT RESOLVED by the Boston Redevelopment
Authority of the City
of Boston as follows:

Section 1. That in order to provide funds to enable the Local Public Agency
to defray expenses and costs in connection with the undertaking and carrying out
of the Project, and to refund, renew, extend, or substitute for any Project
Temporary Loan Notes by this Resolution authorized to be issued, there are here-
by authorized to be issued, from time to time, Project Temporary Loan Notes of
the Local Public Agency in an aggregate principal amount outstanding at any one
time (whether authorized by this Resolution or any other resolution authorizing
the issuance of Project Temporary Loan Notes in connection with the Project)
of not to exceed Seventeen Million Two Hundred Thirty Three Thousand
Dollars (\$ 17,233,857). Eight Hundred Fifty Seven Dollars

Section 2. That each such note shall be designated "Project Temporary Loan
Note"; shall be payable, as to the principal thereof together with the interest
thereon, upon demand, but solely from the Project Temporary Loan Repayment Fund
hereinafter mentioned and not otherwise; shall be payable at the principal office
of the Local Public Agency in any coin or currency of the United States of America
which, on the date of the payment of the principal thereof and the interest thereon,
is legal tender for the payment of public and private debts; shall be payable to
the United States of America or order; shall be signed in the name of the Local
Public Agency by the Chairman;
shall have the official seal of the Local Public Agency impressed thereon and
attested by the Secretary;
and shall bear interest at the rate or rates as follows:

